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08th November 2023

Department of Corporate Services BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	Listing Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
BSE Scrip Code: 520151	NSE Symbol: SHREYAS

Dear Sir,

Sub: Press Release

Please find enclosed herewith Press Release dated 8th November 2023. The Press release is self-explanatory.

The Press Release is also being made available on the Company's website at <https://www.transworld.com/shreyas-shipping-and-logistics/>.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,

For **SHREYAS SHIPPING AND LOGISTICS LIMITED**

NAMRATA MALUSHTE
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a.

Press Release

Shreyas Shipping and Logistics Limited announces

Unaudited Financial Results for the quarter and Half year ended 30th September 2023

Mumbai, 8th November 2023: Shreyas Shipping and Logistics Limited (referred as 'the Company'), (BSE Scrip Code: 520151; NSE Scrip Code: SHREYAS) today announced its results (Standalone and Consolidated) for the quarter and six months ended on 30th September 2023.

Industry Overview:

Container shipping markets continued its steep decline as compared to previous quarter on account of ongoing global geopolitical disruptions. Charter and freight levels have shown lowering trend. Shanghai Containerised Freight Index (SCFI) lowered by 51% from 1,814 as on end of September 2022 to 887 as on end of September 2023. The container exim rates on the India-Middle East sector have lowered significantly by about 65% as compared to previous year. Baltic Handysize Index (BHSI) lowered by 33% from 1,009 as on end of September 2022 to 679 as on end of September 2023.

Business Performance:

The Company's current fleet stands at 13 vessels comprising 11 container feeder vessels and 2 dry handy size bulk vessels. All these vessels continued to be deployed on Charter. It is pertinent to note that consequent to the transaction undertaken with Unifeeder ISC FZCO and deployment of bulk carriers in global market, charter hire income is the sole source of revenue for the Company.

Financial Performance:

The Company has not been an exception to the declining markets as mentioned above and the current performance is in line with this trend.

Quarterly Performance – Q2 FY24 compared with Q1 FY24 - Consolidated

- Revenue stood at Rs. 50 crores as compared to Rs. 71 crores in previous quarter
- EBITDA Loss stood at Rs. 6 crores as compared to Profit of Rs. 30 crores in previous quarter
- Profit Before Tax (PBT) stood at Loss of Rs. 34 crores as compared to Profit Rs. 2 crores in previous quarter
- Profit After Tax stood at Loss of Rs. 35 crores as compared to Profit Rs. 1 crore in previous quarter
- EPS (Basic /Diluted) stood at Rs. (16.04) as compared to Rs. 0.60 in previous quarter

Consolidated Results Snapshot		(Rs. in Crore)
Particulars	Q2 FY24	Q1 FY24
Revenue from operations	50	71
EBITDA	(6)	30
EBITDA %	-11%	43%
PBT (before exception)	(34)	2
PBT%	-68%	3%
PAT	(35)	1
PAT%	-70%	2%

Way forward:

The Company has taken steps towards mitigation of adverse market conditions by coordinating active dialogue with the charterer for rationalizing of the services and efficient deployment of available capacity with focus on reduction in operation cost which is expected to result in upliftment of charter hire income. Dry bulk freight rates, which bottomed out in Q1-FY24, have commenced upward trend.

About Shreyas Shipping and Logistics Limited:

The Company is the Indian flagged vessel owning unit of Transworld Group. Established in 1988, the company has 34 years of history in the shipping industry and has a dominant position in India in the containership segment. The company's vessels ply not only between various ports on the coastline of India but also worldwide.

MEDIA CONTACT:

Namrata Malushte

Company Secretary & Compliance

Officer Shreyas Shipping and Logistics

Limited Email:

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Date: 8th November 2023